

Message Text

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PAGE 01 STATE 086707
ORIGIN EB-08

INFO OCT-01 NEA-10 ISO-00 AID-05 TRSE-00 XMB-04 AGRE-00
L-03 OMB-01 CIAE-00 INR-10 NSAE-00 /042 R

DRAFTED BY EB/IFD/OMA:BGCROWE
APPROVED BY EB/IFD/OMA:JABWINDER
SER/FM/LD(AID):SHUDEC
NEA/PAB:HLUCIUS
TREASURY:ADRESS(INFO)
ASIA/PM:LDEAN(SUBS)
EXIMBANK:CHAMMOND(INFO)
USDA/ASCS:RTUCKER(INFO)
-----112122 050625Z /14
R 042241Z APR 78
FM SECSTATE WASHDC
TO AMEMBASSY ISLAMABAD

UNCLAS STATE 086707

E.O. 11652: N/A

TAGS: EFIN

SUBJECT: DEBT RESCHEDULING - 1976 AGREEMENT

REFTEL: ISLAMABAD 2421

1. AFTER REVIEWING LATEST DATA SUBMITTED BY GOP (REFTEL),
WE CONCUR WITH GOP SUGGESTION THAT GOP REPRESENTATIVE VISIT
WASHINGTON TO ATTEMPT RECONCILE DATA DIFFERENCES THAT
REMAIN. WE BELIEVE SUCH A VISIT WILL BE BEST WAY TO GET
QUICK AGREEMENT ON DATA FORMING THE BASIS OF OUR 1976 DEBT
RESCHEDULING AGREEMENT.

2. PAKISTAN EMBASSY HAS SUGGESTED THIRD WEEK IN APRIL MAY
BE MOST CONVENIENT TIME FOR TECHNICIAN'S VISIT. WE HAVE
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ADVISED EMBASSY THAT WE ARE FLEXIBLE ON TIMING AND WOULD BE
ABLE TO ACCOMODATE GOP PREFERENCE. WE WOULD, HOWEVER, PRE-
FER TO AVOID THE FIRST WEEK OF MAY AS THIS WILL BE A BUSY
PERIOD FOR SOME OF OUR COMPTROLLER PEOPLE.

3. A SUBSTANTIAL PORTION OF REMAINING DIFFERENCES RELATE
TO DIFFERENT INTERPRETATIONS OF WHAT CONSTITUTES "EXTERNAL

PUBLIC AND PUBLICLY GUARANTEED CIVIL DEBT" FOR THE PURPOSE
OF THE JUNE 28, 1974 MEMORANDUM OF UNDERSTANDING SIGNED BY
THE GOP AND THE WORLD BANK AS CHAIRMAN OF THE AID-TO-

PAKISTAN CONSORTIUM. WE VIEW "EXTERNAL PUBLIC AND
PUBLICLY GUARANTEED CIVIL LEVEL DEBT" AS DEBT OWED TO OR
GUARANTEED BY THE USG. THIS IS STANDARD INTERPRETATION
USED IN MULTILATERAL DEBT RENEGOTIATIONS. THE GOP,
HOWEVER, VIEWS THE DEFINITION AS COVERING DEBTS OWED BY
OR GUARANTEED BY THE GOP. VANCE

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Message Attributes

Automatic Decaptioning: X
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Decaption Date: 01 jan 1960
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Disposition Action: n/a
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Disposition Event:
Disposition History: n/a
Disposition Reason:
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Drafter: BGCROWE
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